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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/603,390	06/23/2000	August Hochenberger	P/3331-132	1103

7590 02/13/2007
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EXAMINER

TINKLER, MURIEL S

ART UNIT	PAPER NUMBER
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3691

SHORTENED STATUTORY PERIOD OF RESPONSE	MAIL DATE	DELIVERY MODE
3 MONTHS	02/13/2007	PAPER

Please find below and/or attached an Office communication concerning this application or proceeding.

If NO period for reply is specified above, the maximum statutory period will apply and will expire 6 MONTHS from the mailing date of this communication.

Office Action Summary	Application No. 09/603,390	Applicant(s) HOCHENBERGER ET AL.	
	Examiner Muriel Tinkler	Art Unit 3691	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 29 November 2006.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-33 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-33 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
 - ☐ Certified copies of the priority documents have been received in Application No. _____.
 - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|---|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input checked="" type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. <u>1/18/2007</u> . |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date <u>3/10/2004, 1/28/2004</u> . | 6) <input type="checkbox"/> Other: _____. |

DETAILED ACTION

This application has been reviewed. The original claim 1, previously presented claims 15-17 and 20-33, and amended claims 1-10, 12-14, 18 and 19 are pending. The objections and rejections are as stated below.

Claim Objections

1. Claim 3 is objected to because of the following informalities: There appears to be a grammatical error on lines 4-5, "means for raising the credit limits comprises means for raising the total credit assigned to the counterparty". Appropriate correction is required. This section of the claim has been interpreted to have the following meaning, "means for raising the credit limits comprises raising the total credit assigned to the counterparty".

Claim Rejections - 35 USC § 103

1. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

2. Claims 10-13 and 15 rejected under 35 U.S.C. 103(a) as being unpatentable over Togher et al (US 5,375,055) in view of Moskowitz (US 2002/0010684 A1).

Art Unit: 3691

3. Claims 10 and 11 discuss an electronic trading system comprising: means for matching anonymous bids and offers entered into the system by counterparties and for executing matched bids and offers to complete a deal, the deal execution means comprising means for checking the matched deal against stored limits of bilateral credit between the counterparties and means for preventing deal execution if one or both parties has insufficient credit, the deal execution means further identifying the counterparties to each other on completion of the deal; and means for permitting a party to an executed deal to provide a non-anonymous offer or request for an additional deal with the counterparty to the executed deal at the same price, the means for permitting including means for adjusting the counterparties credit limits with one another by an amount equal to the value of the additional deal.

- Togher et al discloses a means for matching anonymous bids and offers entered into the system by counterparties and for executing matched bids and offers to complete a deal in column 5 and lines 4-39 and also in the Abstract section.
- Togher et al discloses a deal execution means comprising means for checking the matched deal against stored limits of bilateral credit between the counterparties and means for preventing deal execution if one or both parties has insufficient credit in column 2 and lines 22-37.
- Togher et al discloses a deal execution means further identifying the counterparties to each other on completion of the deal in column 13 and lines 60-67.
- Togher et al discloses a means for permitting a party to an executed deal to provide a non-anonymous offer or request for an additional deal with the counterparty to the

Art Unit: 3691

executed deal at the same price in column 2 and lines 28-47, column 4 and lines 11-20, column 7 and lines 1-19, and in column 3 and lines 1-34.

- Togher et al discloses a means for permitting including means for adjusting the counterparties credit limits with one another by an amount equal to the value of the additional deal in column 2 and lines 28-47 and in column 3 and lines 1-34. Togher et al discloses the use of customized bids in the abstract, column 1 and lines 1-48, column 2 and lines 3-47.
- Togher et al discloses bilateral credit in column 3 and lines 1-44.

4. Claim 12 discusses an electronic trading system according to claim 10 comprising means at the terminal of a party receiving a request for an additional trade for accepting the request, declining the request or partially accepting request. Claim 10 has been rejected based on the discussion(s) above. Togher et al teaches the act of preventing deal execution in column 2 and lines 22-37, accepting a deal in column 2 and lines 38-47 and column 4 and lines 11-20, and additional trades in column 2 and lines 28-47.

5. Claim 13 discusses an electronic trading system according to claim 12 further comprising means at the terminal of a party receiving a request for an additional trade for accepting the request and proposing further request. Claim 12 has been rejected based on the discussion(s) above. Togher et al discloses additional trades in column 2

Art Unit: 3691

and lines 28-47 and in column 3 and lines 1-34. Togher et al discloses additional trades in column 2 and lines 28-47.

6. Claim 15 discusses an electronic trading system according to claim 10, comprising a source of credit between the parties an executed deal external to the electronic trading system; and means for allocating sufficient credit for the further credit the external credit source to the credit limits stored within the electronic trading system, whereby the credit check during deal execution will not prevent completion of the deal. Claim 10 has been rejected based on the discussion(s) above. Togher et al discloses the allocation of credit in column 2 and lines 48-57, column 3 and lines 22-34, column 5 and lines 40-54, and column 6 and lines 1-5. Togher et al disclose the use of allocating sufficient credit for the additional trade from the external credit source as known in the prior art in column 1 and lines 55-68 and column 2 and lines 1-2. Togher discloses executing the deal despite inadequate credit in column 3 and lines 1-34.

7. Claims 1-9, 14, and 16- 33 are rejected under 35 U.S.C. 103(a) as being unpatentable over Togher et al (US 5,375,055) in view of Moskowitz (US 2002/0010684 A1).

8. Claims 1, 16-19, 26 and 30 discuss an anonymous trading system and method for trading fungible instruments between traders; comprising: a communications network for transmitting electronic messages; a plurality of order input devices connected to the

Art Unit: 3691

communications network each for generating electronic price quotation messages including bid and/or offer prices and for communication to a trader of price quotation messages received from others of said plurality of order input devices over the network; at least one matching engine connected to the network for matching orders input into the system from the order input devices and for executing deals where orders are matched; market distribution means connected to the network for distributing price quotation messages to the order input devices, the market distribution means being responsive to the price quotation messages and the matching engine; credit limit storage means for storing credit limits available for trades between each trader or group of traders and possible counterparty traders or groups of traders; means for identifying to each of the parties to an executed deal the counterparty to the deal; means for offering to the identified counterparty an additional trade at the same price as the executed deal; and means for executing the additional trade irrespective of whether or not additional trade exceeds one or both of the credit limits assigned by each of the parties to the trade to the other in place when said executed deal took place.

- Togher et al discloses a communications network for transmitting electronic messages as figure 1.
- Togher et al discloses a plurality of order input devices connected to the communications network each for generating electronic price quotation messages including bid and/or offer prices and for communication to a trader of price quotation messages received from others of said plurality of order input devices over the

Art Unit: 3691

network in figure 5, as stated in the 'Brief Description of the Drawings' section in column 4 and lines 62-65.

- Togher et al discloses at least one matching engine connected to the network for matching orders input into the system from the order input devices and for executing deals where orders are matched in column 5 and lines 4-39 and also in the Abstract section.
- Togher et al discloses market distribution means connected to the network for distributing price quotation messages to the order input devices, the market distribution means being responsive to the price quotation messages and the matching engine and credit limit storage means for storing credit limits available for trades between each trader or group of traders and possible counterparty traders or groups of traders in column 1 and lines 6-12.
- Togher et al discloses a means for identifying to each of the parties to an executed deal the counterparty to the deal in column 13 and lines 60-67.
- Togher et al discloses a means for executing a trade irrespective of whether or not additional trade exceeds one or both of the credit limits assigned by each of the parties to the trade to the other in place when said executed deal took place in column 2 and lines 28-47 and in column 3 and lines 1-34.
- Togher et al discloses using the same price as the executed deal on in column 2 and lines 38-47, column 4 and lines 11-20, and column 7 and lines 1-19.

Togher does not disclose a means for offering a trade after the parties have been identified. Moskowitz teaches a means for offering a trade after the parties have been

Art Unit: 3691

identified on page 2 and paragraph 17. Therefore it would have been obvious to a person known in the art at the time the invention was made to modify Togher to include a means to offer a trade to parties after they have been identified to help build trust between the two parties and allow for more secure trading.

9. Claim 2 discusses an anonymous trading system according to claim 1, wherein the means for executing the additional trade includes means for checking the credit limits between the parties and means for raising the credit limits extended by each party to the other by the amount of the additional trade. Claim 1 has been rejected based on the discussion(s) above. Togher et al discloses checking credit limits in column 2 and lines 58-68.

10. Claim 3 discusses an anonymous trading system according to claim 2, wherein the means for checking the credit limits includes means for storing the total assigned credit, the total utilized credit and the total available credit and the means for raising the credit limits comprises raising the total credit assigned to the counterparty and utilized credit by the amount of the additional trade. Claim 2 has been rejected based on the discussion(s) above. Togher et al discloses checking, storing and increasing credit limits in column 2 and lines 28-47 and in column 3 and lines 1-34. Togher et al discloses the use of customized bids in the abstract, column 1 and lines 1-48, column 2 and lines 3-47.

Art Unit: 3691

11. Claim 4 discusses an anonymous trading system according to claim 1, wherein the means for executing the additional trade comprises means for suppressing the checking for available credit between the parties during deal execution. Claim 1 has been rejected based on the discussion(s) above. Togher et al discloses additional trades in column 2 and lines 28-69 and suppressing the checking of available credit in column 3 and lines 1-34.

12. Claim 5 discusses an anonymous trading system according to claim 1, comprising means for permitting a counterparty offered an additional trade to accept an additional trade for less than the proposed amount to the additional trade. Claim 1 has been rejected based on the discussion(s) above. Togher et al discloses the act of accepting an offer by a counterparty for less than the proposed amount in column 2 and lines 38-47 and column 4 and lines 11-20. Togher et al discloses additional trades in column 2 and lines 28-47.

13. Claims 6, 29 and 33 discuss an anonymous trading system according to claims 1, 26 and 30, comprising means for permitting a counterparty offered an additional trade to accept the additional trade and to propose additional trade at the same price. Claims 1, 26 and 30 have been rejected based on the discussion(s) above. Togher et al discloses proposing a trade at the same price in column 4 and lines 11-20, and column 7 and lines 1-19. Togher discloses additional trades in column 2 and lines 28-47.

Art Unit: 3691

14. Claim 7 discusses an anonymous trading system according to claim 1, wherein each trader terminal includes a keypad and the means for offering an additional trade includes a key on the keypad. Claim 1 has been rejected based on the discussion(s) above. Togher discloses additional trades in column 2 and lines 28-47. Togher discloses each trader terminal with a keypad in figure 1. Togher et al does not disclose the use of a key on the keypad for offering a trade. Togher et al discloses the use of a custom keypad having dedicated function keys on page 8 and lines 65-68 and page 9 and lines 1-14.

15. Claim 8 discusses an anonymous trading system according to claim 1, wherein each trader terminal includes a display and the means for offering an additional trade includes a soft key on the display. Claim 1 has been rejected based on the discussion(s) above. Togher et al discloses additional trades in column 2 and lines 28-47. Togher et al discloses each trader terminal with a keypad in figure 1. Togher et al discloses the 'Offer button' as shown in figure 3 (item 56), as a means to offer a trade using a soft key on the display.

16. Claim 9 discusses an anonymous trading system according to claim 1, wherein said matching engine and said market distribution means together form a single broking node of the communications network, the network comprising a plurality of broking nodes and the means for offering an additional trade comprises means for sending an additional trade request message from the trader terminal to an originating broking node

Art Unit: 3691

and from the originating broking node to the counterparty broking node and from the counterparty broking node to the counterparty dealer terminal. Claim 1 has been rejected based on the discussion(s) above. Togher et al discloses this in figure 1 and figure 5.

17. Claim 14 discusses an anonymous trading system according to claim 1, comprising a source of credit between the parties to said executed deal external to the anonymous trading system; and means for allocating sufficient credit for the additional trade from the external credit source to the credit limits stored within the anonymous trading system. Claim 1 has been rejected based on the discussion(s) above. Togher et al discloses the allocation of credit in column 2 and lines 48-57, column 3 and lines 22-34, column 5 and lines 40-54, and column 6 and lines 1-5. Togher et al disclose the use of allocating sufficient credit for the additional trade from the external credit source as known in the prior art in column 1 and lines 55-68 and column 2 and lines 1-2. Togher discloses executing the deal despite inadequate credit in column 3 and lines 1-34.

18. Claims 20, 21 and 27 discuss the anonymous trading system as recited in claim 16, wherein: the first trade is based on bilateral credit between the first and second trader; and the second trade requires credit greater than that allowed by the bilateral credit. Claim 16 has been rejected based on the discussion(s) above. Togher teaches a lower credit limit than that of the offer in column 2 and lines 3-69, and column 3 and lines 1-44.

19. Claim 22 discusses the anonymous trading system as recited in claim 16, wherein the second trade is for trading the assets at substantially the same price as the first trade. Claim 16 has been rejected based on the discussion(s) above. Togher et al discloses proposing a trade at the same price in column 4 and lines 11-20, and column 7 and lines 1-19. Togher discloses additional trades in column 2 and lines 28-47.

20. Claim 23, 24, 28, and 31 discuss the anonymous trading system method as recited in claims 17, 27 and 30, wherein: the first trade is based on bilateral credit between the first and second trader; and the second trade requires credit greater than that allowed by the bilateral credit. Claims 17, 24 and 30 has been rejected based on the discussion(s) above. Togher et al teaches a lower credit limit than that of the offer in column 2 and lines 3-69, and column 3 and lines 1-44.

21. Claim 25 discusses the method as recited in claim 24, wherein the second trade is for trading the assets at substantially the same price as the first trade. Claim 24 has been rejected based on the discussion(s) above. Togher et al teaches a lower credit limit than that of the offer in column 2 and lines 3-69, and column 3 and lines 1-44.

22. Claim 32 discusses the anonymous trading system as recited in claim 31, wherein the second trade does not affect the bilateral credit of the first trade. Claim 31 has been rejected based on the discussion(s) above. Togher et al teaches bilateral

Art Unit: 3691

credit and executing a trade despite the credit limits in column 2 and lines 28-47 and column 3 and lines 1-44.

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Muriel Tinkler whose telephone number is (571)272-7976. The examiner can normally be reached on Monday through Friday from 7:30 AM until 4 PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Alexander Kalinowski can be reached on (571)272-6771. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

Application/Control Number: 09/603,390

Page 14

Art Unit: 3691

MT

February 2, 2007

A handwritten signature in black ink, appearing to read 'H. Kazimi', with a stylized flourish at the end.

HANI M. KAZIMI
PRIMARY EXAMINER